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Settlement Date: June 19, 2015 at 5:00 p.m.
Objection Deadline: June 18, 2015 at 12:00 p.m.

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Debtor.

Adv. Pro. No. 08-1789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

DEFENDANTS LISTED ON APPENDIX A
ATTACHED HERETO,

Defendants.

Adv. Pro. Nos. listed on Appendix A
Attached Hereto

NOTICE OF SETTLEMENT OF ORDER

PLEASE TAKE NOTICE that pursuant to the Memorandum Decision Regarding
Omnibus Motions to Dismiss entered June 2, 2015, and in accordance with Local Bankruptcy
Rule 9074-1(a), the undersigned will present the attached proposed order to the Honorable Stuart

M. Bernstein, United States Bankruptcy Judge, for settlement and signature in his chambers located at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY, 10004 on **June 19, 2015 at 12:00 p.m.**

PLEASE TAKE FURTHER NOTICE that the Trustee has consulted with, and endeavored to obtain the consent of, the majority of the Defendants, and the attached proposed order generally reflect those discussions, but to the extent there is a counter-proposed order or objection to the proposed order, it must be in writing and filed with the Clerk of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004, by no later than **June 18, 2015 at 5:00 p.m.** ("Objection Deadline"), with a courtesy copy delivered to the chambers of the Honorable Stuart M. Bernstein; and served upon (a) Baker & Hostetler LLP, counsel for the Trustee, 45 Rockefeller Plaza, New York, NY 10111, Attn: David J. Sheehan, Esq., and (b) Securities Investor Protection Corporation, 805 Fifteenth Street, NW, Suite 800, Washington, D.C. 20005, Attn: Kevin H. Bell, Esq. Any objection to the proposed order must specifically state the interest that the objecting party has in these proceedings and the specific basis of any objection. Unless a counter-proposed order or written objection to the proposed order is received before the objection deadline, the proposed order may be signed and entered by the Court without further notice.

Dated: New York, New York
June 15, 2015

Respectfully submitted,

/s/ David J. Sheehan
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*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of*

*Bernard L. Madoff Investment Securities LLC and
Estate of Bernard L. Madoff*

As to the following actions:

/s/ Howard L. Simon

Picard v. Robert Yaffe, et al., Adv. Pro. No. 10-04380; *Picard v. David Abel*, Adv. Pro. No. 10-04381; *Picard v. Triangle Properties #39, et al.*, Adv. Pro. No. 10-04406; *Picard v. Judith Rechler*, Adv. Pro. No. 10-04412; *Picard v. Roger Rechler Revocable Trust, et al.*, Adv. Pro. No. 10-04474; *Picard v. Armand Lindenbaum*, Adv. Pro. No. 10-04481; *Picard v. Bevro Realty Corp. Defined Benefit Pension Plan, et al.*, Adv. Pro. No. 10-05051; *Picard v. Reckson Generation, et al.*, Adv. Pro. No. 10-05135; *Picard v. Bert Brodsky Associates, Inc. Pension Plan, et al.*, Adv. Pro. No. 10-05148; *Picard v. Stanley I. Lehrer, individually, et al.*, Adv. Pro. No. 10-05259; *Picard v. Realty Negotiators Inc., Defined Benefit Pension Plan, et al.*, Adv. Pro. No. 10-05438

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*Special Counsel to Irving H. Picard, Trustee for
the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

As to the following action:

/s/ Matthew Lunn

Picard v. Ken-Wen Family Limited P'ship, et al.,
Adv. Pro. No. 10-04468

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the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff Investment
Securities LLC and the Estate of Bernard L.
Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	
BERNARD L. MADOFF INVESTMENT SECURITIES LLC,	Adv. Pro. No. 08-1789 (SMB)
Debtor.	SIPA LIQUIDATION (Substantively Consolidated)
IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,	
Plaintiff,	
v.	
DEFENDANTS LISTED ON APPENDIX A ATTACHED HERETO,	Adv. Pro. Nos. listed on Appendix A Attached Hereto
Defendants.	

ORDER DENYING DEFENDANTS' MOTION TO DISMISS

The Defendants listed on Appendix A attached hereto (collectively, “Defendants”) have filed motions to dismiss (the “Motions to Dismiss”) complaints or amended complaints filed against them by Plaintiff Irving H. Picard, as trustee (“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”) and the substantively consolidated estate of Bernard L. Madoff (the “Complaints”).

On January 17, 2014 and March 10, 2014, the Trustee and the Securities Investor Protection Corporation (“SIPC”) filed separate memoranda of law opposing the Motions to

Dismiss (the “Opposition Briefs”). On or before March 17, 2014, certain Defendants filed reply briefs in further support of their respective Motions to Dismiss (the “Reply Briefs”).

On September 17, 2014, a hearing on the Motions to Dismiss was held by the Honorable Stuart M. Bernstein (the “Hearing”). Before and after the Hearing, various parties submitted supplemental authorities and other submissions to the Court. The Court, having reviewed the Motions to Dismiss, the Opposition Briefs, the Reply Briefs, the supplemental authorities and other submissions, and having heard the argument of counsel at the Hearing, granted in part and denied in part the Motions to Dismiss for reasons set forth in its Memorandum Decision Regarding Omnibus Motions to Dismiss (the “Decision”) entered June 2, 2015.

Accordingly, it is hereby **ORDERED** that:

1. As to all counts in the Complaints, the Motions to Dismiss are denied.
2. Defendants shall file their answers to the Complaints on or before July 31, 2015.
3. Defendants will move forward thereafter on schedules to be established by further order of the Court after consultation among the parties.
4. This Court retains jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
_____, 2015

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE

APPENDIX A			
	Adv. Pro. No.	Defendant(s)	Counsel for Defendant(s)
1.	10-04797	Picard v. Edmond A. Gorek, et al	Day Pitney LLP
2.	10-04349	Picard v. Pauline B. Feldman	Bernfeld, DeMatteo & Bernfeld, LLP
3.	10-04396	Picard v. Edith A. Schur	Bernfeld, DeMatteo & Bernfeld, LLP
4.	10-04560	Picard v. Richard E. Feldman	Bernfeld, DeMatteo & Bernfeld, LLP
5.	10-04717	Picard v. William Diamond	Bernfeld, DeMatteo & Bernfeld, LLP
6.	10-04772	Picard v. M. Elliot Schnall	Law Offices of Herbert Biegel
7.	10-04827	Picard v. Madeline Gins Arakawa, et al.	Carter Ledyard & Millburn LLP
8.	10-04756	Picard v. Stephen B. Kaye, et al.	Lax & Neville LLP
9.	10-04881	Picard v. Jillian Wernick Livingston	Lax & Neville LLP
10.	10-04481	Picard v. Armand Lindenbaum	Lax & Neville LLP
11.	10-04467	Picard v. David S. Wallenstein	Lax & Neville LLP
12.	10-04307	Picard v. Howard Solomon	Lax & Neville LLP
13.	10-04988	Picard v. Wallenstein / NY Partnership, et al.	Lax & Neville LLP
14.	10-04289	Picard v. John Fujiwara, et al	Lax & Neville LLP
15.	10-04301	Picard v. Frieda Bloom	Lax & Neville LLP
16.	10-04304	Picard v. Elinor Solomon	Lax & Neville LLP
17.	10-05169	Picard v. Fairfield Pagma Associates, LP, et al.	Lax & Neville LLP
18.	10-04954	Picard v. Ruth Kahn	Lax & Neville LLP

19.	10-05036	Picard v. Elinor Friedman Felcher	Lax & Neville LLP
20.	10-05400	Picard v. Ted Goldberg, et al.	Wachtel Missry LLP
21.	10-04726	Picard v. Lori Chemla, et al.	Wachtel Missry LLP
22.	10-04579	Picard v. Shetland Fund Limited Partnership, et al.	Wachtel Missry LLP
23.	10-04896	Picard v. Helene Juliette Feffer	Wachtel Missry LLP
24.	10-05372	Picard v. O.D.D. Investment LP, et al.	Wachtel Missry LLP
25.	10-04502	Picard v. Steven Schiff	Wachtel Missry LLP
26.	10-04363	Picard v. Schiff Family Holdings Nevada Limited Partnership, et al.	Wachtel Missry LLP
27.	10-04447	Picard v. Franklin Sands	Wachtel Missry LLP
28.	10-04472	Picard v. Daniel N. Silna, et al.	Wachtel Missry LLP
29.	10-04470	Picard v. Silna Family Inter Vivos Trust, et al.	Wachtel Missry LLP
30.	10-04796	Picard v. Howard Kaye	McCloughlin & Stern LLP
31.	10-04357	Picard v. James Greiff	Dentons LLP
32.	10-05058	Picard v. America Israel Cultural Foundation	Dentons LLP
33.	10-04799	Picard v. Marvin L. Olshan	Olshan Frome Wolosky LLP
34.	10-04774	Picard v. Diane Wilson	Simon & Partners LLP
35.	10-04551	Picard v. Douglas D. Johnson	Herrick, Feinstein LLP
36.	10-04662	Lexington Capital Partners	Becker, Glynn, Muffly, Chassin & Hosinski LLP
37.	10-04495	Picard v. Carl Glick	Becker, Glynn, Muffly, Chassin & Hosinski LLP
38.	10-04435	Picard v. Prospect Capital Partners, et al.	Becker, Glynn, Muffly, Chassin & Hosinski LLP
39.	10-04294	Picard v. David T. Washburn	Becker, Glynn, Muffly, Chassin & Hosinski LLP
40.	10-04744	Picard v. Irving J. Pinto 1996 Grantor Retained Annuity Trust, et al.	Marvin Ingber / McClay Alton, P.L.L.P

41.	10-04538	Picard v. James B. Pinto Rev. Trust, et al	Marvin Ingber / McClay Alton, P.L.L.P
42.	10-04588	Picard v. Amy Pinto Lome Rev. Trust, et al	Marvin Ingber / McClay Alton, P.L.L.P
43.	10-05087	Picard vs. Steven J. Lifton	Meyer, Suozzi, English & Klein, P.C.
44.	10-04292	Picard v. Robert Roman	Becker & Poliakoff LLP
45.	10-04302	Picard v. Joan Roman	Becker & Poliakoff LLP
46.	10-04303	Picard v. Kenneth Robert Cutroneo, et al.	Becker & Poliakoff LLP
47.	10-04306	Picard v. Angela Tilentnick	Becker & Poliakoff LLP
48.	10-04314	Picard v. David Shapiro Nominee #3	Becker & Poliakoff LLP
49.	10-04321	Picard v. Herbert Barbanel, et al.	Becker & Poliakoff LLP
50.	10-04324	Picard v. Barbara Roth, et al.	Becker & Poliakoff LLP
51.	10-04325	Picard v. David Shapiro Nominee #2	Becker & Poliakoff LLP
52.	10-04328	Picard v. David Shapiro Nominee	Becker & Poliakoff LLP
53.	10-04344	Picard v. Alexander Sirotkin	Becker & Poliakoff LLP
54.	10-04367	Picard v. Benjamin T. Heller	Becker & Poliakoff LLP
55.	10-04412	Picard v. Judith Rechler	Becker & Poliakoff LLP
56.	10-04469	Picard v. Carol L. Kamenstein, individually and in her capacity as joint tenant	Becker & Poliakoff LLP
57.	10-04489	Picard v. Marlene Krauss	Becker & Poliakoff LLP
58.	10-04491	Picard v. Elaine Dine Living Trust dated 5/12/, et al.	Becker & Poliakoff LLP
59.	10-04541	Picard v. Kenneth W Perlman, et al.	Becker & Poliakoff LLP
60.	10-04562	Picard v. Robert F. Ferber	Becker & Poliakoff LLP
61.	10-04614	Picard v. Robert S. Whitman	Becker & Poliakoff LLP

62.	10-04621	Picard v. Donald A. Benjamin	Becker & Poliakoff LLP
63.	10-04633	Picard v. Richard S. Poland	Becker & Poliakoff LLP
64.	10-04648	Picard v. Peter D. Kamenstein	Becker & Poliakoff LLP
65.	10-04660	Picard v. P.B. Robco Inc.	Becker & Poliakoff LLP
66.	10-04682	Picard v. James M Garten	Becker & Poliakoff LLP
67.	10-04694	Picard v. Clothmasters, Inc.	Becker & Poliakoff LLP
68.	10-04709	Picard v. Andrew M. Goodman	Becker & Poliakoff LLP
69.	10-04753	Picard v. Carla Ginsburg	Becker & Poliakoff LLP
70.	10-04740	Picard v. Robert Hirsch, as an individual, and as joint tenant, et al.	Becker & Poliakoff LLP
71.	10-04748	Picard v. Murray Horowitz, et al.	Becker & Poliakoff LLP
72.	10-04749	Picard v. Philip F. Palmedo	Becker & Poliakoff LLP
73.	10-04768	Picard v. Placon2, William R. Cohen, et al.	Becker & Poliakoff LLP
74.	10-04806	Picard v. Kenneth M.Kohl, as an individual and as a joint tenant, et al.	Becker & Poliakoff LLP
75.	10-04818	Picard v. Toby Harwood	Becker & Poliakoff LLP
76.	10-04876	Picard v. Marie S. Rautenberg	Becker & Poliakoff LLP
77.	10-04889	Picard v. Robert S. Savin	Becker & Poliakoff LLP
78.	10-04905	Picard v. Train Klan, a Partnership, et al.	Becker & Poliakoff LLP
79.	10-04914	Picard v. Allen Gordon	Becker & Poliakoff LLP
80.	10-04916	Picard v. Susan Andelman	Becker & Poliakoff LLP
81.	10-05037	Picard v. Barbara L. Savin	Becker & Poliakoff LLP
82.	10-05079	Picard v. Estate of James M. Goodman, et al.	Becker & Poliakoff LLP
83.	10-05105	Picard v. Robert C. Luker Family Partnership, et al.	Becker & Poliakoff LLP

84.	10-05106	Picard v. Stony Brook Foundation, Inc.	Becker & Poliakoff LLP
85.	10-05190	Picard v. The Lazarus-Schy Family Partnership, etc., et al	Becker & Poliakoff LLP
86.	10-05443	Picard v. Brad Wechsler	Becker & Poliakoff LLP